

Fiscal Services Division
Legislative Services Agency
Fiscal Note

HF 811 - Help Infrastructure Vitality Bill (LSB 2356 HV)

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Fiscal Note Version - New

Requested by Representative Wayne Ford

Description

House File 811 establishes the Help Infrastructure Vitality and Economic Growth Fund and creates a standing limited appropriation from the Rebuild Iowa Infrastructure Fund for financial assistance for infrastructure improvements within designated Enterprise Zones within cities. The financial assistance to cities can be in the form of grants, loans, forgivable loans, loan guarantees, and other forms of assistance.

Fiscal Impact

House File 811 appropriates \$5.0 million per year for nine years from the Rebuild Iowa Infrastructure Fund beginning in FY 2008 and ending in FY 2016. The Bill will require the Department of Economic Development to add one position to administer the Program at a cost of approximately \$42,500 per year, which includes salary benefits, and support costs.

Source

Department of Economic Development

March 28, 2007

The fiscal note and correctional impact statement for this bill was prepared pursuant to Joint Rule 17 and pursuant to Section 2.56, Code of Iowa. Data used in developing this fiscal note and correctional impact statement are available from the Fiscal Services Division, Legislative Services Agency to members of the Legislature upon request.
